

CLASSIFICATION: INSURANCE COMPANY EXAMINER III

Class Code: 5253-32

Date Established: 12-16-76

Occupational Code: 7-2-4

Date of Last Revision: 10-07-15

Exempt Status: Exempt

BASIC PURPOSE: To plan, conduct and supervise the market conduct and financial examinations of domestic and foreign insurance companies licensed to sell insurance in the state.

CHARACTERISTIC DUTIES AND RESPONSIBILITIES:

ALL POSITIONS:

- Conducts and supervises market conduct or financial examinations of insurance companies.
- Testifies at hearings to present and explain findings based on insurance company analysis, examinations and audits.
- Exercises administrative supervision over subordinate analysts and examiners, examiners under contract, and examiners from other states, to account for time and work assignments.
- Analyzes and interprets examination findings, recommendations and conclusions of subordinate insurance analysts and examiners.
- Acts as liaison between the Insurance Department and senior company management or chief legal counsel regarding procedures needed to adopt and implement state policy as well as findings and recommendations resulting from analysis, investigations and examinations.
- Prepares examination reports or reports of analysis to document findings and recommendations, including appropriate references citing violations of statutory accounting principles, insurance laws or state regulations.

FINANCIAL REGULATION:

- Formulates a written audit plan for individual insurance company, including examining accounting procedures used to determine compliance with statutory accounting principles and NH laws and regulations.

MARKET CONDUCT:

- Examines insurance policy forms, riders, endorsements, settlements, investments, surpluses and reserves to assure compliance with established standards, procedures, laws and regulations.

DISTINGUISHING FACTORS:

Skill: Requires skill in evaluating, planning or integrating analysis of data to formulate current and long-range solutions, strategies or policies of a specialized or technical nature.

Knowledge: Requires logical or scientific understanding to analyze problems of a specialized or professional nature in a particular field.

Impact: Requires overall administrative responsibility for achieving agency objectives by directing all aspects of operations management. Errors at this level result in disruption of system-wide programs or services as well as long-term adverse impact on agency image and the future success of organizational operations.

Supervision: Requires delegating supervisory or program responsibilities to subordinate managers, with overall accountability for hiring employees and approving program policies. The supervisor in this position assumes responsibility for an organizational unit, including developing long-range plans, analyzing staffing requirements, and formulating system-wide policies and procedures.

Working Conditions: Requires performing regular job functions in a controlled environment with minimal exposure to disagreeable job elements and little risk of hazard to physical or mental health.

Physical Demands: Requires light work, including continuous walking or operating simple equipment for extended periods of time as well as occasional strenuous activities such as reaching or bending.

Communication: Requires acting as the official representative of the agency, including explaining and defending current and long-range goals or objectives which directly affect public policy decisions regarding major state programs and services.

Complexity: Requires formulating the combination of overall job functions in order to address highly diverse or novel situations requiring new concepts and imaginative approaches to a wide range of intellectual and practical problems.

Independent Action: Requires administrative decision-making in authorizing and monitoring the implementation of major departmental policies and procedures.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a recognized college or university. Financial regulation positions only: Bachelor's degree in accounting, finance, statistics, insurance or related field.

Experience: Eight years' experience in accounting, auditing, business administration, insurance management or regulation, with at least four years insurance company examination experience, market conduct examinations, insurance department rate, policy, contract or consumer protection regulatory experience, or underwriting and loss adjustment experience. Registration with the New Hampshire Board of Accountancy as a Certified Public Accountant or possession of one of the following nationally recognized professional designations: AIE, CIE, CFE, FLMI, CLU, ChFC, CPCU, or an equivalent designation may be substituted for two years of work experience.

License/Certification: Must possess a valid New Hampshire driver's license or have access to transportation for state-wide travel.

RECOMMENDED WORK TRAITS: Thorough knowledge of the applicable laws, practices and procedures relating to the examination of an insurance institution. Working knowledge of and skill in applying the techniques of insurance company examinations. Ability to critically analyze the liabilities and assets of insurance companies and organizations and to prepare comprehensive reports of such analyses. Ability to establish and maintain an effective working relationship with other employees, insurance company officials, other US and international regulators and the public. Willingness to spend periods of time out-of-state. Must be willing to maintain appearance appropriate to assigned duties and responsibilities as determined by the agency appointing authority.

DISCLAIMER STATEMENT: This class specification is descriptive of general duties and is not intended to list every specific function of this class title.